

FY 2005 ADVERTISED GENERAL FUND STATEMENT

FUND 001, GENERAL FUND

	FY 2003 Actual	FY 2004 Adopted Budget Plan	FY 2003 Carryover	Other Actions July - January	FY 2004 Revised Budget Plan	FY 2005 Advertised Budget Plan	Increase (Decrease) Over Revised	% Increase (Decrease)
Beginning Balance ¹	\$94,569,059	\$50,671,950	\$68,308,712	(\$86,350)	\$118,894,312	\$52,346,805	(\$66,547,507)	-55.97%
Revenue ²								
Real Property Taxes	\$1,396,533,630	\$1,494,186,763	(\$2,464,248)	\$2,789,147	\$1,494,511,662	\$1,664,326,733	\$169,815,071	11.36%
Personal Property Taxes ³	271,061,149	272,514,079	1,197,952	(8,835,603)	264,876,428	263,558,616	(1,317,812)	-0.50%
General Other Local Taxes	373,594,301	372,943,906	0	11,269,442	384,213,348	382,953,488	(1,259,860)	-0.33%
Permits, Fees & Regulatory Licenses	27,743,163	26,851,322	0	51,193	26,902,515	26,935,856	33,341	0.12%
Fines & Forfeitures	11,046,988	12,044,433	265,000	468,830	12,778,263	12,380,594	(397,669)	-3.11%
Revenue from Use of Money & Property	20,742,288	16,372,803	0	1,860,572	18,233,375	21,105,450	2,872,075	15.75%
Charges for Services	40,549,148	38,148,727	72,821	3,720,160	41,941,708	40,524,336	(1,417,372)	-3.38%
Revenue from the Commonwealth ³	275,111,331	280,564,841	66,140	613,880	281,244,861	283,135,652	1,890,791	0.67%
Revenue from the Federal Government	46,997,511	39,909,475	1,240,371	(15,542)	41,134,304	39,760,070	(1,374,234)	-3.34%
Recovered Costs/Other Revenue	5,424,424	5,395,848	0	535,602	5,931,450	5,969,254	37,804	0.64%
Total Revenue	\$2,468,803,933	\$2,558,932,197	\$378,036	\$12,457,681	\$2,571,767,914	\$2,740,650,049	\$168,882,135	6.57%
Transfers In								
105 Cable Communications	\$1,465,732	\$1,396,150	\$0	\$0	\$1,396,150	\$1,666,444	\$270,294	19.36%
312 Public Safety Construction	760,000	0	0	0	0	0	0	-
503 Department of Vehicle Services	1,700,000	0	0	0	0	0	0	-
Total Transfers In	\$3,925,732	\$1,396,150	\$0	\$0	\$1,396,150	\$1,666,444	\$270,294	19.36%
Total Available	\$2,567,298,724	\$2,611,000,297	\$68,686,748	\$12,371,331	\$2,692,058,376	\$2,794,663,298	\$102,604,922	3.81%
Direct Expenditures								
Personnel Services	\$505,754,051	\$539,466,967	\$1,563,916	\$0	\$541,030,883	\$568,772,632	\$27,741,749	5.13%
Operating Expenses	307,638,698	305,714,818	29,145,914	(32,355)	334,828,377	312,210,207	(22,618,170)	-6.76%
Recovered Costs	(32,295,006)	(38,113,738)	(733,915)	0	(38,847,653)	(39,189,376)	(341,723)	0.88%
Capital Equipment	3,529,905	3,877,015	1,229,027	32,355	5,138,397	2,036,888	(3,101,509)	-60.36%
Fringe Benefits	127,966,018	134,616,655	2,904,884	0	137,521,539	160,378,737	22,857,198	16.62%
Total Direct Expenditures	\$912,593,666	\$945,561,717	\$34,109,826	\$0	\$979,671,543	\$1,004,209,088	\$24,537,545	2.50%

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Transfers Out								
002 Revenue Stabilization	\$1,389,191	\$0	\$1,616,231	\$0	\$1,616,231	\$0	(\$1,616,231)	-100.00%
090 Public School Operating ⁴	1,168,875,267	1,238,475,201	2,375,120	0	1,240,850,321	1,322,374,187	81,523,866	6.57%
100 County Transit System	17,938,844	20,275,993	(630,000)	0	19,645,993	21,210,147	1,564,154	7.96%
103 Aging Grants & Programs	1,735,999	1,835,826	0	0	1,835,826	2,024,425	188,599	10.27%
104 Information Technology	5,921,626	9,449,844	0	0	9,449,844	11,632,573	2,182,729	23.10%
106 Community Services Board	78,401,580	80,629,965	(30,000)	0	80,599,965	82,893,897	2,293,932	2.85%
109 Refuse Collection and Recycling Ops	9,622	0	0	0	0	0	0	-
110 Refuse Disposal	3,439,291	1,800,000	0	0	1,800,000	2,500,000	700,000	38.89%
112 Energy Resource Recovery Facility	0	0	1,763,704	0	1,763,704	0	(1,763,704)	-100.00%
118 Consolidated Community Funding Pool	6,278,539	6,458,709	0	0	6,458,709	6,781,644	322,935	5.00%
119 Contributory Fund	6,507,747	7,048,423	0	0	7,048,423	7,349,477	301,054	4.27%
120 E-911 Fund	6,974,098	5,421,174	0	0	5,421,174	9,755,869	4,334,695	79.96%
141 Elderly Housing Programs	1,237,474	1,215,433	0	0	1,215,433	1,387,844	172,411	14.19%
144 Housing Trust Fund	0	0	1,500,000	0	1,500,000	0	(1,500,000)	-100.00%
200 County Debt Service	100,089,491	98,445,696	0	0	98,445,696	100,015,157	1,569,461	1.59%
201 School Debt Service	113,604,781	120,896,733	0	0	120,896,733	126,528,053	5,631,320	4.66%
302 Library Construction	550,000	0	0	0	0	0	0	-
303 County Construction	4,855,991	3,093,041	4,171,238	0	7,264,279	8,550,187	1,285,908	17.70%
304 Primary & Secondary Rd Bond Constr	0	0	0	0	0	1,000,000	1,000,000	-
308 Public Works Construction	0	0	175,000	0	175,000	0	(175,000)	-100.00%
309 Metro Operations and Construction	12,272,714	12,272,714	0	0	12,272,714	18,144,820	5,872,106	47.85%
312 Public Safety Construction	0	0	10,484,908	0	10,484,908	0	(10,484,908)	-100.00%
340 Housing Assistance Program	1,600,000	935,000	0	0	935,000	935,000	0	0.00%
500 Retiree Health Benefits	2,228,491	3,088,744	0	0	3,088,744	3,308,246	219,502	7.11%
503 Department of Vehicle Services	0	0	2,000,000	0	2,000,000	0	(2,000,000)	-100.00%
504 Document Services Division	1,900,000	2,900,000	0	0	2,900,000	2,900,000	0	0.00%
505 Technology Infrastructure Services	0	0	0	0	0	944,600	944,600	-
Total Transfers Out	\$1,535,810,746	\$1,614,242,496	\$23,426,201	\$0	\$1,637,668,697	\$1,730,236,126	\$92,567,429	5.65%
Total Disbursements	\$2,448,404,412	\$2,559,804,213	\$57,536,027	\$0	\$2,617,340,240	\$2,734,445,214	\$117,104,974	4.47%
Total Ending Balance	\$118,894,312	\$51,196,084	\$11,150,721	\$12,371,331	\$74,718,136	\$60,218,084	(\$14,500,052)	-19.41%
Less:								
Managed Reserve	\$49,814,959	\$51,196,084	\$1,150,721	\$0	\$52,346,805	\$54,688,904	\$2,342,099	4.47%
Set Aside Reserve			\$10,000,000	(10,000,000)	0	0	0	-
PSOC/EOC Construction Funding @ Third Quarter ⁵				18,652,966	18,652,966	0	(18,652,966)	-100.00%
Third Quarter Requirements - Related to Hurricane Isabel, Premium Stabilization, Other ⁶	0	0	0	3,718,365	3,718,365	0	(3,718,365)	-100.00%
Reserve for changing economic conditions ⁷	0	0	0	0	0	5,529,180	5,529,180	-
Total Available	\$69,079,353	\$0	\$0	\$0	\$0	\$0	\$0	-

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¹ The FY 2004 Revised Beginning Balance reflects audit adjustments for revenue and expenditures as included in the FY 2003 Comprehensive Annual Financial Report (CAFR). As a result, the FY 2004 Revised beginning balance reflects a net reduction in available balance of \$86,350, based on an increase of \$1,002,084 for expenditure requirements offset by an increase in revenues of \$915,734.

² *FY 2004 Revised Budget Plan* revenues reflect an increase of \$12,457,681 based on revised revenue estimates of November 2003. The *FY 2004 Third Quarter Review* will contain a detailed explanation of these changes.

³ Personal Property Taxes that are reimbursed by the Commonwealth as a result of the Personal Property Tax Relief Act of 1998 are included in the Revenue from the Commonwealth category in accordance with guidelines from the State Auditor of Public Accounts.

⁴ In accordance with the Board adopted guidelines for the FY 2005 Budget, the proposed County General Fund transfer for school operations in FY 2005 totals \$1,322,374,187 an increase of \$81,523,866 or 6.57% over the FY 2004 Revised Budget Plan transfer. It should be noted that the actual transfer request approved by the School Board on February 12, 2004 is \$1,361,212,802 an increase of \$120,362,481 or 9.7% over the FY 2004 transfer level. In order to fully fund this \$38,838,615 increase over the Budget Guidelines, additional resources would need to be considered by the Board of Supervisors.

⁵ The *FY 2004 Revised Budget Plan* ending balance reflects reserve funding of \$18.65 million which includes the \$10 million set aside reserve identified at Carryover and \$8.7 million in additional funding based on the FY 2004 revised revenue estimates. This amount is held in reserve for anticipated *FY 2004 Third Quarter Review* disbursement requirements related to the construction of the Public Safety Operations/Emergency Operations Center. Further details will be included as part of the *FY 2004 Third Quarter Review* package.

⁶ The *FY 2004 Revised Budget Plan* ending balance reflects available funding of \$3.72 million based on the available FY 2004 revised revenue estimate balance after PSOC/EOC requirements. This amount is held in reserve for anticipated *FY 2004 Third Quarter Review* disbursement requirements, including requirements related to Hurricane Isabel, anticipated premium stabilization requirements and other requirements. Further details will be included as part of the *FY 2004 Third Quarter Review* package.

⁷ The FY 2005 Advertised Budget Plan ending balance reflects available funding of \$5.53 million held in reserve to offset changing economic conditions.